A global leader in fluid and motion control

Strong first half performance

2026 Half Year Results

Roy Twite – Chief Executive Officer
Luke Grant – Chief Financial Officer

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A global leader in fluid and motion control

Strong first half performance

2026 Half Year Results

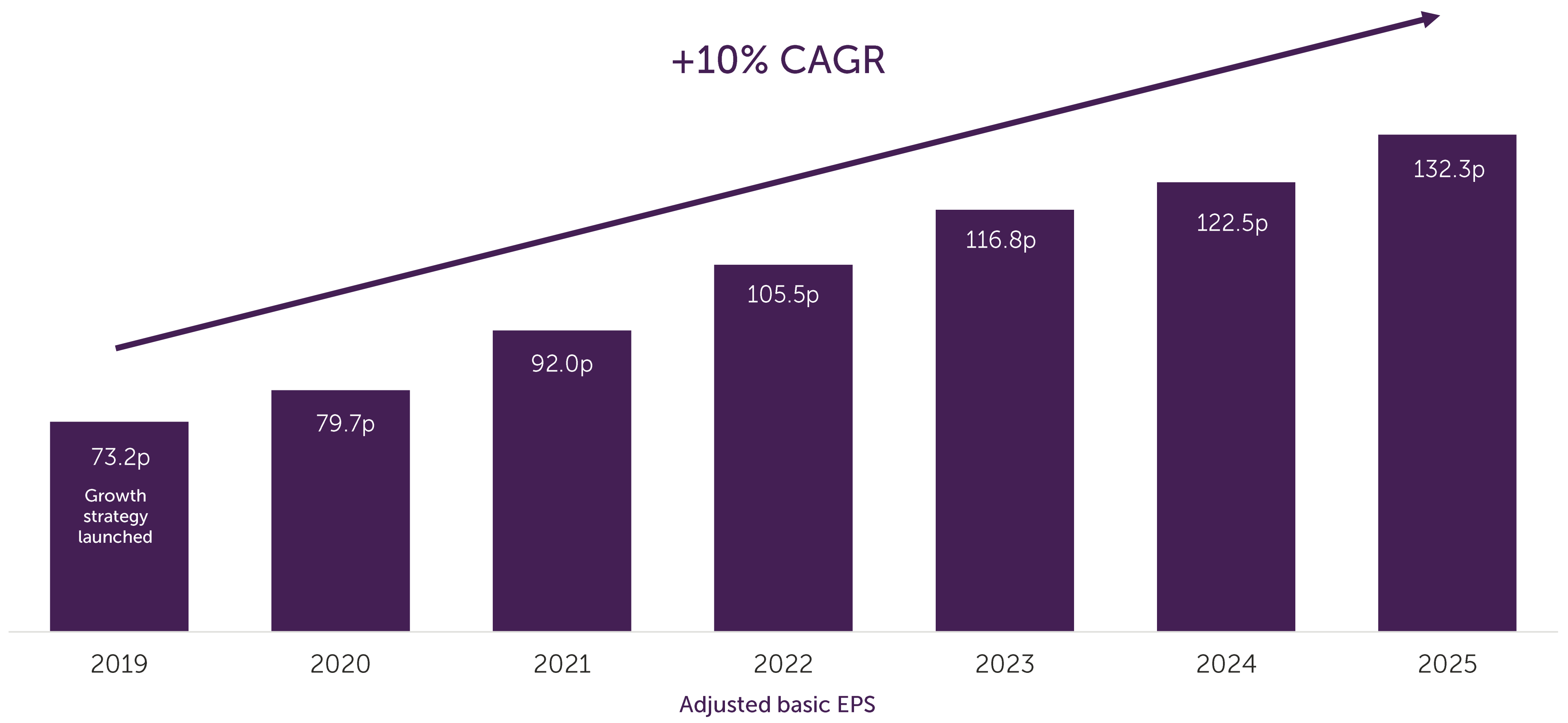
Roy Twite – Chief Executive Officer
Luke Grant – Chief Financial Officer

Consistent execution delivers a strong first half performance

- 5% organic revenue growth, 8% organic adjusted operating profit growth
- £78m of Growth Hub orders, up 22%
- Adjusted operating cash flow up 32%, free cash flow materially higher
- Over £300m returned to shareholders in the first half, 10% increase in interim dividend
- Full year guidance reconfirmed
  - On track to deliver our sixth consecutive year of mid-single digit organic revenue growth
  - Continue to expect full year adjusted basic EPS of 136p – 142p
  - Underlying EPS (ex. Truflo Marine) in line with typical c. 45% H1 / 55% H2 weighting

Growth strategy has delivered 10% EPS CAGR

IMI



Business Review

Luke Grant - Chief Financial Officer

Delivering our financial framework

Revenue

£1,159m +5% organic

2025 H1: £1,091m

Adjusted operating profit

£217m +8% organic

2025 H1: £198m

Adjusted operating margin

18.7% +50bps

2025 H1: 18.2%

Adjusted basic EPS

63.4p +13%

2025 H1: 56.1p

Cash conversion

96%

2025 H1: 80%

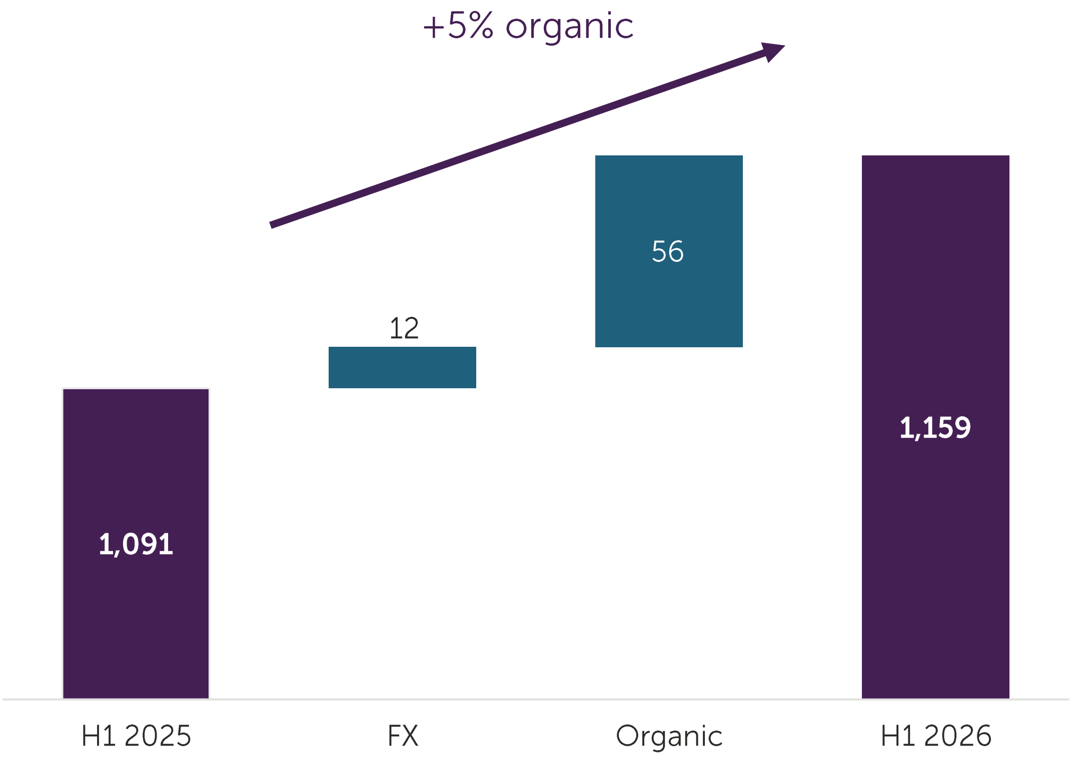
Interim dividend per share

+10%

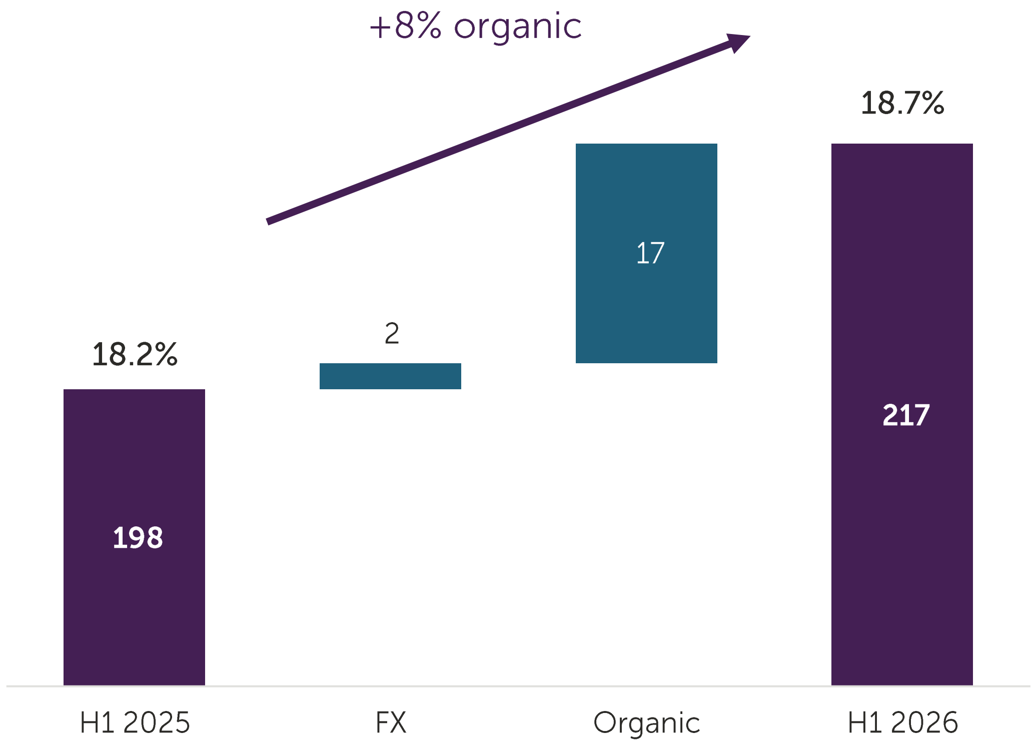
2026 H1: 12.1p (2025 H1: 11.0p)

One IMI operating model delivering organic growth

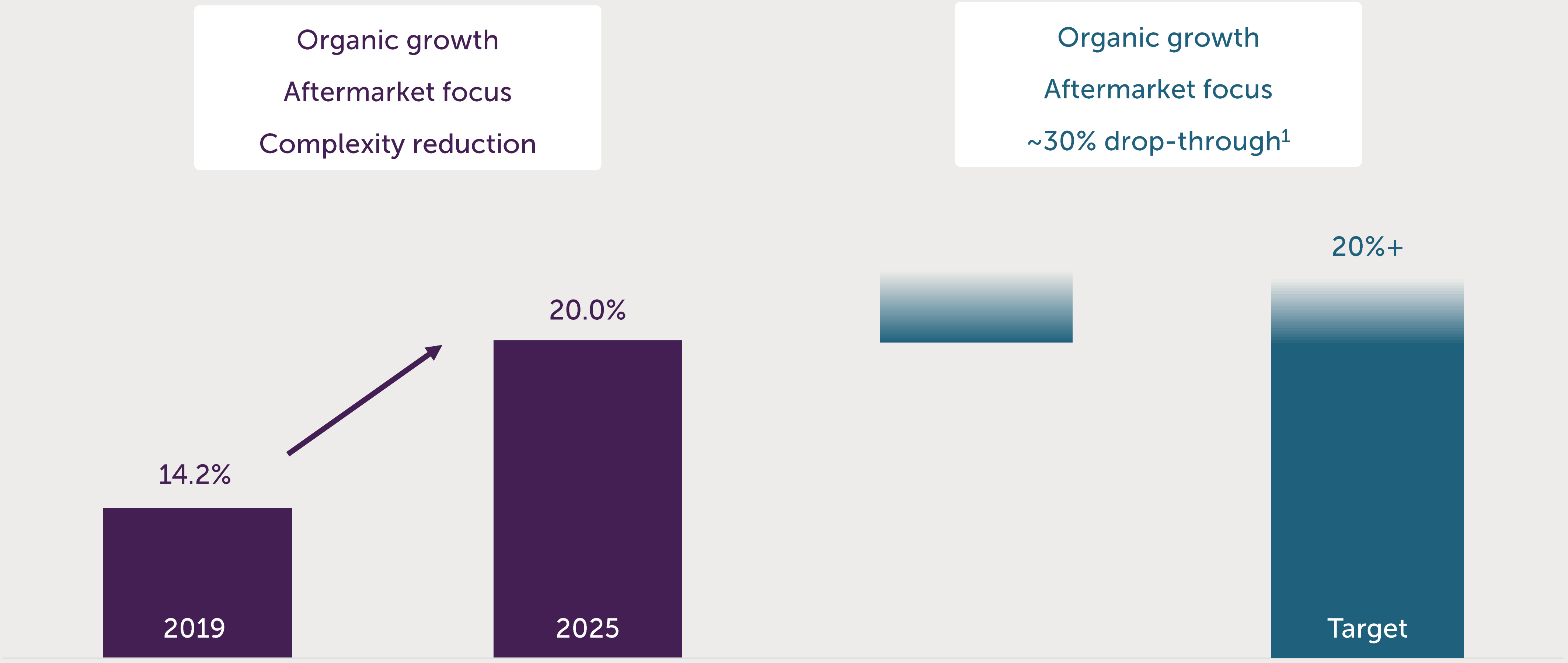
Revenue (£m)



Adjusted operating profit (£m)



Expect further margin progression over time



Delivering a 580bps expansion in margins whilst making significant investments for growth

[1] Drop-through: incremental organic adjusted operating profit as a percentage of incremental organic revenue

Continued organic growth and margin improvement

£m	2026 H1	2025 H1	Growth	Organic[1]
Revenue	1,159	1,091	+6%	+5%
Adjusted operating costs	(941.9)	(892.9)		
Adjusted operating profit	217.1	198.1	+10%	+8%
Net interest expense (inc. pensions)	(8.4)	(8.6)		
Adjusted profit before tax	208.7	189.5	+10%	
Response to cyber incident	-	(25.4)		
Acquired intangible amortisation / other	(11.7)	(13.7)		
Forward currency hedges	(6.9)	12.6		
Statutory profit before tax	190.1	163.0	+17%	
Taxation	(50.1)	(47.3)		
Statutory profit after tax	140.0	115.7	+21%	
Adjusted operating profit margin (%)	18.7%	18.2%	+50bps	
Adjusted basic earnings per share	63.4p	56.1p	+13%	

- Organic revenue growth of 5%
- Organic adjusted operating profit up 8%
- Adjusted operating margin up 50bps
- Adjusted profit before tax up 10%
- Adjusted EPS up 13%

[1] Organic growth after adjusting for exchange rates, acquisitions and disposals

Broad based organic growth

Automation Revenue	2026 H1	2025 H1	Growth	Organic[1]
Process Automation	£473m	£446m	+6%	+5%
Industrial Automation	£259m	£245m	+6%	+5%
Total Revenue	**£732m**	**£691m**	**+6%**	**+5%**
Adjusted Operating Profit	£142m	£127m	+12%	+12%
Adjusted Operating Profit Margin	19.4%	18.4%	+100bps	

Life Technology Revenue	2026 H1	2025 H1	Growth	Organic[1]
Climate Control	£218m	£204m	+7%	+4%
Life Science & Fluid Control[2]	£115m	£112m	+3%	+5%
Transport[2]	£94m	£84m	+12%	+8%
Total Revenue	**£427m**	**£400m**	**+7%**	**+5%**
Adjusted Operating Profit	£75m	£71m	+6%	+3%
Adjusted Operating Profit Margin	17.6%	17.8%	-20bps	

Process Automation Orders	2026 H1	2025 H1	Growth	Organic[1]
Aftermarket Orders	£355m	£332m	+7%	+7%
New Construction Orders	£241m	£198m	+22%	+20%
Total Orders	**£596m**	**£530m**	**+12%**	**+12%**
Order book	£993m	£904m	+10%	

- Strong performance in Process Automation, order book up 10% and Aftermarket organic order intake up 7%
- New Construction includes multi-year Nuclear order (£48m) with deliveries over more than a decade
- Industrial Automation benefiting from improved markets and softer H1 comparator
- Good demand in Climate Control, supported by growth in data centres
- Growth in Life Science & Fluid Control and Transport

Middle East

- H1 shipments modestly ahead of expectations
  - Full year expectation unchanged

[1] Organic growth after adjusting for exchange rates, acquisitions and disposals

[2] With effect from 1 January 2026, a business previously reported within Life Science & Fluid Control is reported within Transport (revenue transferred: £3m in H1 2025 and £6m in FY 2025). Sector comparators have not been restated; organic growth is calculated on a like-for-like basis.

Significant increase in cash flow generation

£m	2026 H1	2025 H1
Adjusted EBITDA	266	242
Inventory	(31)	(13)
Debtors	(23)	(32)
Creditors	46	3
Working capital	(8)	(42)
Capital expenditure	(38)	(34)
Provisions and employee benefits	1	1
Principal elements of lease payments	(14)	(14)
Other	1	5
Adjusted operating cash flow	208	158
Adjusting items	(3)	(33)
Loan to UK Pension Scheme	8	(26)
Interest	(7)	(8)
Derivatives	13	(9)
Tax paid	(48)	(52)
Free cash flow before corporate activity	171	30
Shareholder returns	(307)	(223)
Net cash flow (excluding debt movements)	(136)	(193)
Currency translation differences	(5)	5
Movement in lease liabilities	1	(2)
Movement in net debt in the period	(140)	(190)

- Adjusted operating cash flow up 32%
- Free cash flow materially higher
- Good working capital management
- Capital expenditure of £38m represents 1.2x depreciation and amortisation
- Over £300m returned to shareholders

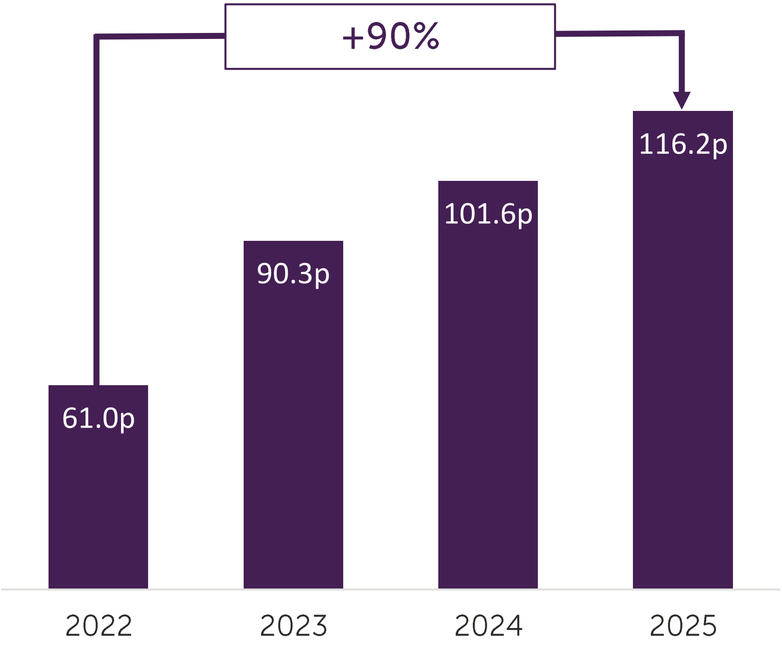
	2026 H1	2025 H1
Net debt (£m)	673	738
Net debt / Adjusted EBITDA	1.2x	1.4x
Cash conversion	96%	80%

Disciplined capital allocation delivering returns

Value creation priorities

1. Organic growth
2. Dividend
3. Bolt-on acquisitions
4. Share buybacks

Free cash flow per share[1]



Investing for growth

World class facilities opened

Growth Hub

Data and digital

Over £300m returned to shareholders in the first half

[1] Free cash flow before corporate activity (dividends, M&A and share buybacks) / weighted average number of shares used for the purpose of basic earnings per share calculation

Outlook: Full year guidance reconfirmed

- On track to deliver our sixth consecutive year of mid-single digit organic revenue growth in 2026
- 2026 full year adjusted basic EPS is expected to be between 136p – 142p
    - Adjusted operating margin flat to slightly up, strong operating leverage offset by previously communicated cyber security investments
    - Truflo Marine assumed to complete in Q3
    - Assume no material impact from FX
    - Interest charge approximately £20m
    - Tax rate around 26.3%
    - Weighted average number of shares at 239m post £500m buyback
    - Underlying EPS (ex. Truflo Marine) in line with typical c. 45% H1 / 55% H2 weighting

Strategy update

Roy Twite – Chief Executive Officer

IMI is aligned to three powerful megatrends

Energy

Demand

Electrification

Efficiency

IMI opportunity

Process Automation
Climate Control
Transport

Automation

Labour cost and scarcity

Productivity

AI and digitisation

IMI opportunity

Process Automation
Industrial Automation
Transport

Healthcare

Ageing population

Medical advances

Preventative diagnostics

IMI opportunity

Life Science & Fluid Control
Climate Control
Process Automation

Average organic revenue growth of 5% over the last five years

Our right to win

IMI

Compelling value proposition

Global leader in fluid and motion control

Bespoke, high-performance solutions

Mission critical to end customer outcomes

Significant high-margin aftermarket exposure

Enduring growth themes

- Energy
- Automation
- Healthcare

Underpinned by One IMI operating model

- Commercial excellence
- Market-led innovation
- Continuous improvement
- Performance culture

Growth underpinned by energy demand and efficiency

Power

Key supplier to turbine OEMs

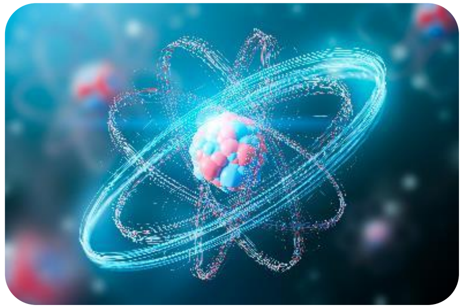
£64m New Construction, up 100%[1]

Customer order books growing

£109m Aftermarket, up 1%[1]

Nuclear

Significant project wins



£51m New Construction

Includes significant £48m order, revenue booked over 10+ years

£67m Aftermarket, up 33%[1]

LNG

Liquefaction and regasification

£53m New Construction, up 67%[1]

£3m opportunity per Mtpa[2]

£24m Aftermarket, up 36%[1]

Data centres

Growing exposure

£18m orders in first half

£12m higher than H1 2025

Investing for growth

Over 50% of IMI's sales are supported by energy demand and efficiency

[1]H1 2026 organic order growth
[2]Million tonnes per annum

Growing exposure to high-quality aftermarket

Increasing IMI's exposure

Aftermarket content[1]

2014		2025
c. 35%	→	c. 45%

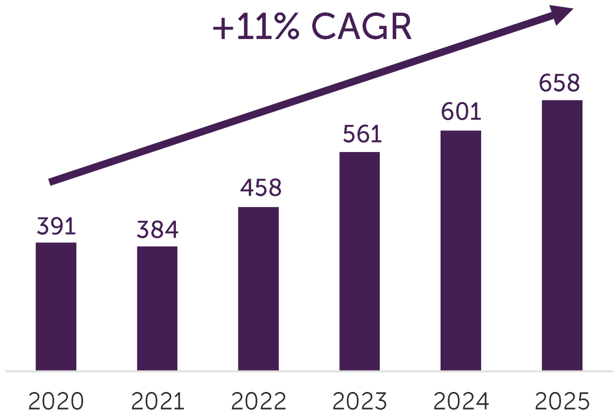
Strategic focus

Market-led innovation

Data and digital

Process Automation

Aftermarket order intake (£m)



Growing installed base of 200,000+ valves

Parts, upgrades and servicing

Growing market share

Continuous Improvement

Retrofit3D

Accelerated by AI

Design times reduced by 90%+

Valve upgrades

Aftermarket underpins growth, margins, cash and returns

[1]Proportion of IMI revenue generated in the aftermarket

Financial framework compounds earnings growth

IMI

Medium-term targets

STRUCTURAL GROWTH	STRONG MARGINS	CASH-BACKED EARNINGS	PREMIUM RETURNS	COMPOUNDING EPS GROWTH
5% Organic revenue growth	20%+ Operating margin	90%+ Cash conversion	12%+ Fully burdened ROIC	
5% Average 2021 - 2025	20.0% 2025	96% 2025	14.0% 2025	10% CAGR 2019 - 2025

Delivering post-tax returns significantly higher than WACC

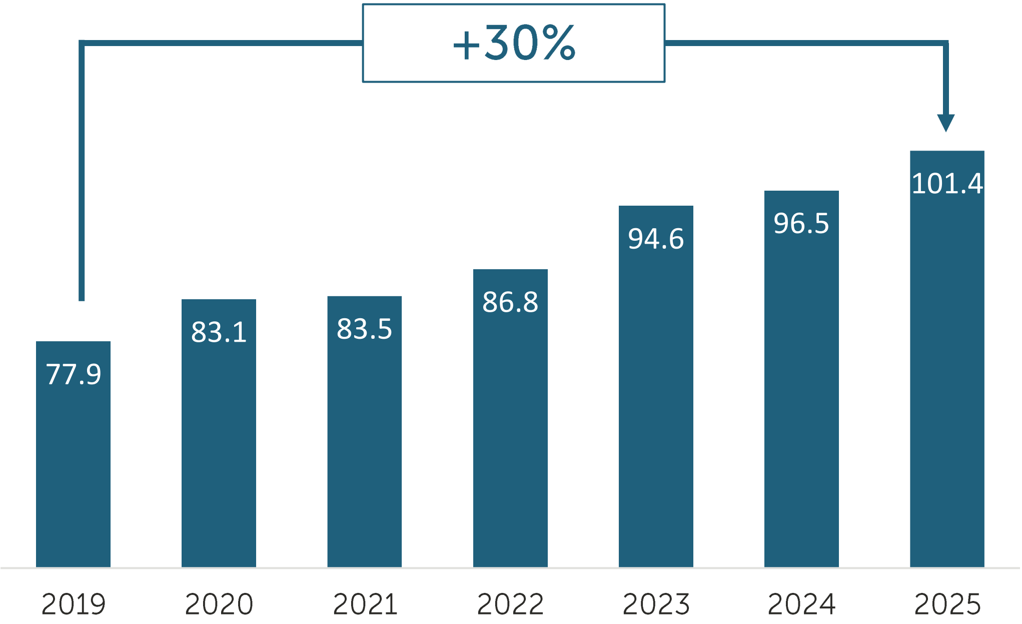
One IMI: powered by our people

IMI Way Day 2026

Over 10,000 people solving real customer problems

Significant increase in productivity since 2019

Value added per employee (£k)[1]



Performance culture underpins the One IMI operating model

[1](Adjusted operating profit + employment cost charged to adjusted operating profit) / Average number of employees

Key messages

Strong first half performance

On track to deliver sixth consecutive year of mid-single digit organic revenue growth

Full year guidance reconfirmed

Q&A

Appendices

Foreign exchange

	2026 H1	2025 H1	Change
Average rates			
Euro	1.15	1.19	-3%
US Dollar	1.34	1.30	+3%

	Jun 2026	Jun 2025	Change
Closing rates			
Euro	1.16	1.17	-1%
US Dollar	1.33	1.37	-3%
Half over half impact			
Revenue	1%		
Adjusted operating profit	1%		
Projection for 2026 FY[1]			
Revenue	0%		
Adjusted operating profit	0%		

Ready reckoner for translation impact of movement in FX rates on 2025 FY performance

Sensitivity to +/- 1 cent move in:	Revenue	Adjusted operating profit
Euro	+/- £7.9m	+/- £1.6m
US Dollar	+/- £4.3m	+/- £1.0m

[1]Compares the impact of projecting rates from 17 July 2026 (EUR:1.18; USD:1.35) for the full year and applying to our 2025 results.